



8011-01p
SECURITIES AND EXCHANGE COMMISSION
Submission for OMB Review: Comment Request
Upon Written Request, Copies Available From:
U.S. Securities and Exchange Commission
Office of FOIA Services
100 F Street NE
Washington, DC 20549-2736

Revision: Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies
SEC File No. 270-664, OMB Control No. 3235-0740

ACTION: Notice.

SUMMARY: The Securities and Exchange Commission (the SEC) has submitted a revision to a currently approved information collection to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (PRA). The SEC previously received OMB approval for a collection of information associated with the Final Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies (Joint Standards). The revision adds a form entitled “Diversity Assessment Report Assessment Report for Entities Regulated by the SEC” (Diversity Assessment Report) to facilitate the collection of information contemplated under the Joint Standards.

DATE: Comments must be submitted on or before [INSERT 30 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: The public may review the background documentation for this information collection at the following Web site: www.reginfo.gov. Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: Shagufta_Ahmed@omb.eop.gov;

and (ii) Pamela C. Dyson, Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549 or send an email to: PRA_Mailbox@sec.gov, and include “SEC File No. 270-664 - OMWI Diversity Assessment Report” in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: Pamela A. Gibbs, Director, Office of Minority and Women Inclusion, (202) 551-6046, or Audrey B. Little, Senior Counsel, Office of Minority and Women Inclusion, (202) 551-6086, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501-3520), certain Federal agencies must obtain approval from OMB for each collection of information that they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) (and 5 CFR 1320.3(c) of the PRA implementing regulations) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The PRA (44 U.S.C. 3506(c)(2)(A)) directs these Federal agencies to publish a 30-day notice in the Federal Register concerning each proposed collection of information before submitting the collection to OMB for approval. To comply with this requirement, the SEC is publishing this notice to invite public comment on the proposed revision to the currently approved information collection discussed below.

Title of Collection: Joint Standards for Assessing Diversity Policies and Practices of Entities Regulated by the Agencies

OMB Control Number: 3235-0740

Description: The SEC previously received OMB approval for a voluntary information collection associated with the Joint Standards, pursuant to which entities regulated by the SEC may conduct voluntarily self-assessments of their diversity policies and practices and provide information to pertaining to the self-assessments to the SEC.¹ This proposed revision to the currently approved collection adds a form entitled “Diversity Assessment Report for Entities Regulated by the SEC” (Diversity Assessment Report) to assist with collection of information regarding regulated entities’ policies and practices relating to diversity and inclusion. The Diversity Assessment Report (1) asks for general information about a respondent; (2) includes questions relating to the standards set forth in the Joint Standards; (3) seeks data related to workforce diversity and supplier diversity; and (4) provides an opportunity for comments. A draft of this Diversity Assessment Report can be viewed at <https://www.sec.gov/omwi/sec-entity-diversity-assessment-report-draft.pdf>. The SEC estimates that use of the Diversity Assessment Report would reduce the average response time for this collection per respondent from 12 hours to 10 hours.

The SEC may use the information submitted by the entities it regulates to monitor progress and trends in the financial services industry with regard to diversity and inclusion in employment and contracting activities and to identify and highlight those policies and practices that have been successful. The SEC will continue to reach out to the regulated entities and other interested parties to discuss diversity and inclusion in the financial services industry and share leading practices. The SEC may also publish information disclosed by the entity, such as any identified leading practices, in any form that does not identify a particular institution or disclose

¹ 80 FR 33016 (June 10, 2015).

confidential business information. The SEC will *not* publish diversity and inclusion information that identifies any particular regulated entity unless the regulated entity consents in writing to such use.

Type of Review: Revision.

Frequency of Response: Annually.

Burden Estimates:

Revised Number of Respondents: 1,300.²

Revised Average Response Time Per Respondent: 10 hours.

Revised Total Annual Burden Hours: 13,000.

Obligation to Respond: Voluntary.

Comments: On January 24, 2017, the SEC published a notice of its proposed revision to the currently approved information collection associated with the Joint Standards, and allowed the public 60 days to submit comments.³ See 82 FR 8248. The comment period closed March 27, 2017, and the SEC received no comments that addressed the proposed revision to the information collection.

Written comments continue to be invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the SEC, including whether the information has practical utility; (b) the accuracy of the SEC's estimate of the information

² This number has been modified to account for the ever changing number of entities regulated by the SEC. It still, however, represents about 5% of regulated entities, as set forth in the original PRA notice for the Joint Standards.

³ 82 FR 8248.

collection burden, including the validity of the methods and the assumptions used; (c) ways to enhance the quality, utility, and clarity of the information proposed to be collected; (d) ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and(e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Eduardo A. Aleman
Assistant Secretary

April 05, 2017

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